

II

(Acts whose publication is not obligatory)

COUNCIL

COUNCIL DECISION

of 7 December 2004

on the signing of the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC on taxation of savings income in the form of interest payments and the approval and signing of the accompanying Memorandum of Understanding

(2005/35/EC)

THE COUNCIL OF THE EUROPEAN UNION,

the two documents that were initialled on 1 July 2004 and have confirmation of the Council approval of the Memorandum of Understanding,

Having regard to the Treaty establishing the European Community, and in particular Article 94 in conjunction with the first subparagraph of Article 300(2) thereof,

HAS DECIDED AS FOLLOWS:

Having regard to the proposal from the Commission,

Article 1

Whereas:

Subject to the adoption at a later date of a Decision on the conclusion of the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC⁽¹⁾ on taxation of savings income in the form of interest payments, the President of the Council is hereby authorised to designate the person(s) empowered to sign that Agreement and the accompanying Memorandum of Understanding as well as the Letters which have to be exchanged in accordance with Article 21(2) of the Agreement and the Memorandum of Understanding, in order to bind the Community.

(1) On 16 October 2001, the Council authorised the Commission to negotiate with the Principality of Monaco an agreement for securing the adoption by that State of measures equivalent to those to be applied within the Community to ensure effective taxation of savings income in the form of interest payments.

(2) The text of the Agreement which is the result of the negotiations duly reflects the negotiating directives issued by the Council. It is accompanied by a Memorandum of Understanding between the European Community and the Principality of Monaco.

The Memorandum of Understanding shall be approved by the Council.

(3) Subject to the adoption at a later date of a Decision on the conclusion of the Agreement, it is desirable to sign

The texts of the Agreement and of the Memorandum of Understanding are attached to this Decision.

⁽¹⁾ OJ L 157, 26.6.2003, p. 38.

Article 2

This Decision shall be published in the *Official Journal of the European Union*.

Done at Brussels, 7 December 2004.

For the Council
The President
G. ZALM
